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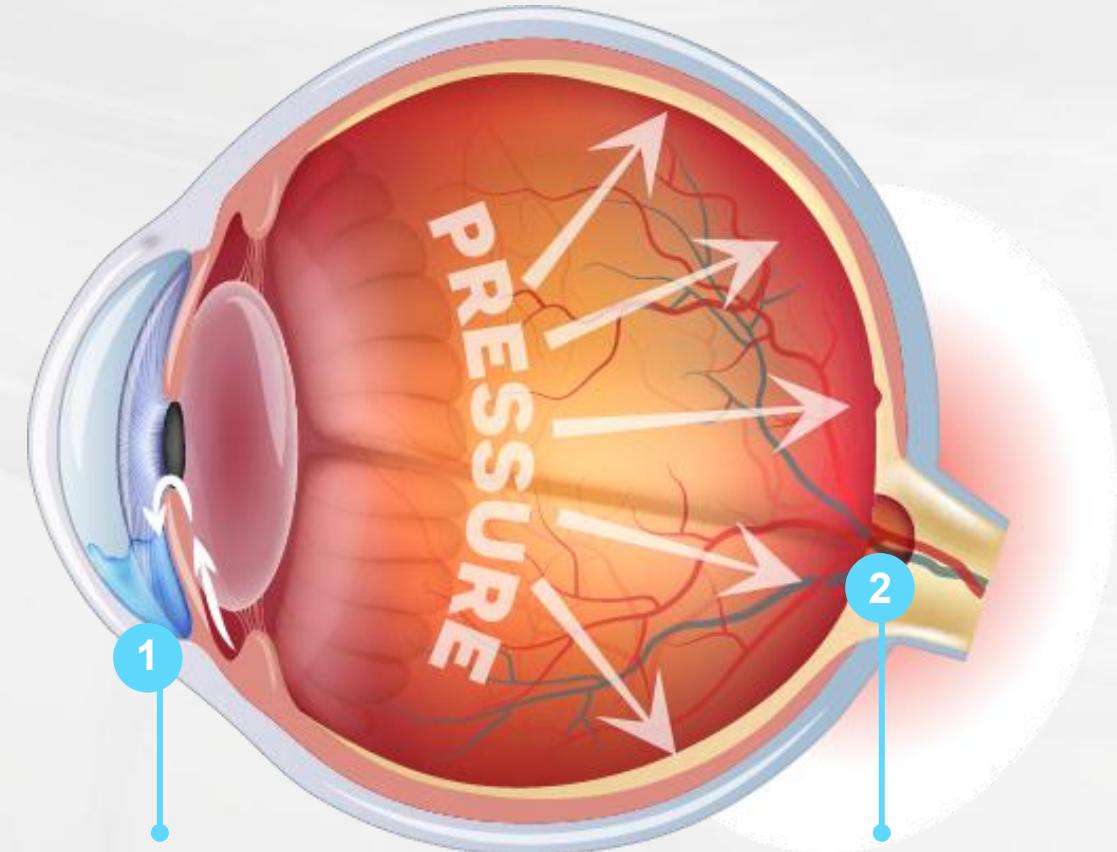
**Nova Eye Medical Limited (ASX:EYE)
Investor Webinar – Dec 2025 Sales Results**

January 2026

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1. Drainage canal becomes blocked; too much fluid stays in the eye and IOP rises.

2. High IOP damages optic nerve, leading to blindness.

The Interventional Glaucoma Market Size & Our Position



84M
People with
open - angle cases



Device market **US\$944M (2025) → US\$1.6B (2030)**,
CAGR **10.6%⁽¹⁾** growing as a
better alternative to pharma



Pharma spend~ **US\$4.3B** –
declining¹⁾ due to poor
compliance low QOL

U.S. market is 53%
of global revenue,
growing 8% p.a. (yoY)

Cataract link:
32M procedures yearly;
1 in 5 patients also have
glaucoma – shared access
point

Nova Eye **stent free tissue sparing approach** makes it a
fast-growing interventional
glaucoma company in the U.S.
(24% LTM to 31 Dec2025) and
40% since H1FY23

Interventional Glaucoma Only

(1) Marketscope Glaucoma Surgical Devices Report August 2025

Competitive Position in the U.S.



iTrack™ Advance: FDA-cleared 2023;
no implant, no foreign material

- Complements cataract surgery;
preserves tissue
- U.S. reimbursement (CMS 2026): surgeon
US\$542 + facility ~US\$2,231
- ~17,000 U.S. procedures per annum,
~3.9% MIGS share and rising CAGR of 40% over
last 6 halves



Why Do Surgeons Choose iTrack™ Advance?

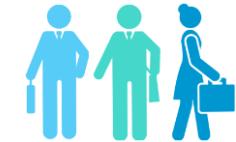
- **Procedure:** Canaloplasty – restores natural drainage (“angioplasty of the eye”).
- **FDA approved** to treat glaucoma; targets the full natural outflow pathway (TM, Schlemm's Canal, collector channels).
- **Implant-free and tissue-preserving** – no foreign material left in the eye.
- **Single-pass 360° treatment**, delivering even viscodilation around the canal.
- **Compared with other MIGS devices:**
 - KDB and OMNI involve cutting or combining procedures.
 - iStent and Hydrus require implants.
 - iTrack™ uniquely maintains natural anatomy and can be repeated.



Recruit and train sales representatives to take the message to surgeons. Achieving c\$1.9 million RPR at high margin. Number of reps is a function of Company strategy to provide BOTH growth and EBITDA positive.



Sales management: sales rep recruitment and motivation, territory management for growth, supervision and messaging



Consistent surgical technique: Clinical trainers and participation in teaching institutions



Brand awareness, KOL support, product messaging and positioning & promotion



Medicare reimbursement & pricing

Cat 1 code in USA
Profitable for all parties

Clinical data & regulatory clearances

FDA clearance
Significant clinical evidence

Product that is safe & efficacious with unique MOA

180,000 procedures

Inventory, manufacturing, quality, supply chain, customer service, DIFOT

Capacity 100,000 units, current production 25,000 units

Highlighting the Outcomes of Execution



- ✓ Record Quarterly revenue for December 2025 quarter

- ✓ Growth driven primarily by USA market

- ✓ Six consecutive halves of USA sales growth at a CAGR of ~40%

- ✓ LTM global sales up 24%, 3x times higher than industry growth rate of ~8%

- ✓ iTrack™ technology used in ~ 180,000 surgical cases globally



Focus for 2026
Increase
U.S. procedures
quarter-on-quarter and
deliver sustainable
profitability

Regional Performance Summary (US\$'000s) ⁽¹⁾



US\$000's (unaudited)	Q2FY25 (3 mths to Dec 24)	Q2FY26 (3 mths to Dec 25)	H1FY25 (6 mths to Dec 24)	H1FY26 (6 mths to Dec 25)	Growth on Qtr PCP	Growth on Half PCP
USA	3,333	4,498	6,476	8,559	35%	32%
Germany	512	503	870	877	-2%	1%
Direct	3,845	5,001	7,346	9,436	30%	28%
ROW	210	469	329	816	123%	148%
Sales (excl China)	4,055	5,470	7,675	10,252	35%	34%
China	350	603	710	603	72%	-15%
Group	4,405	6,073	8,385	10,855	38%	29%

- Record December quarter sales of **US\$6.1 million up 25% on the September quarter**
- Continued strong demand in the United States, supported by growth outside the USA
- iTrack™ technology used in approximately **180,000 surgical cases globally**

⁽¹⁾ Based on unaudited management accounts

Last 12 Months (LTM) Revenue



	LTM Dec 2024 (US\$'000's)	LTM Dec 2025 (US\$'000's) ⁽¹⁾	Growth	LTM Dec 2025 (A\$'000's) ⁽²⁾
USA	12,777	16,272	27%	25,033
Germany	1,720	1,835	7%	2,823
Direct	14,497	18,107	25%	27,856
ROW	1,020	1,788	75%	2,750
Sales (excl China)	15,516	19,895	28%	30,606
China	1,385	1,053	-24%	1,620
Group	16,901	20,948	24%	32,226

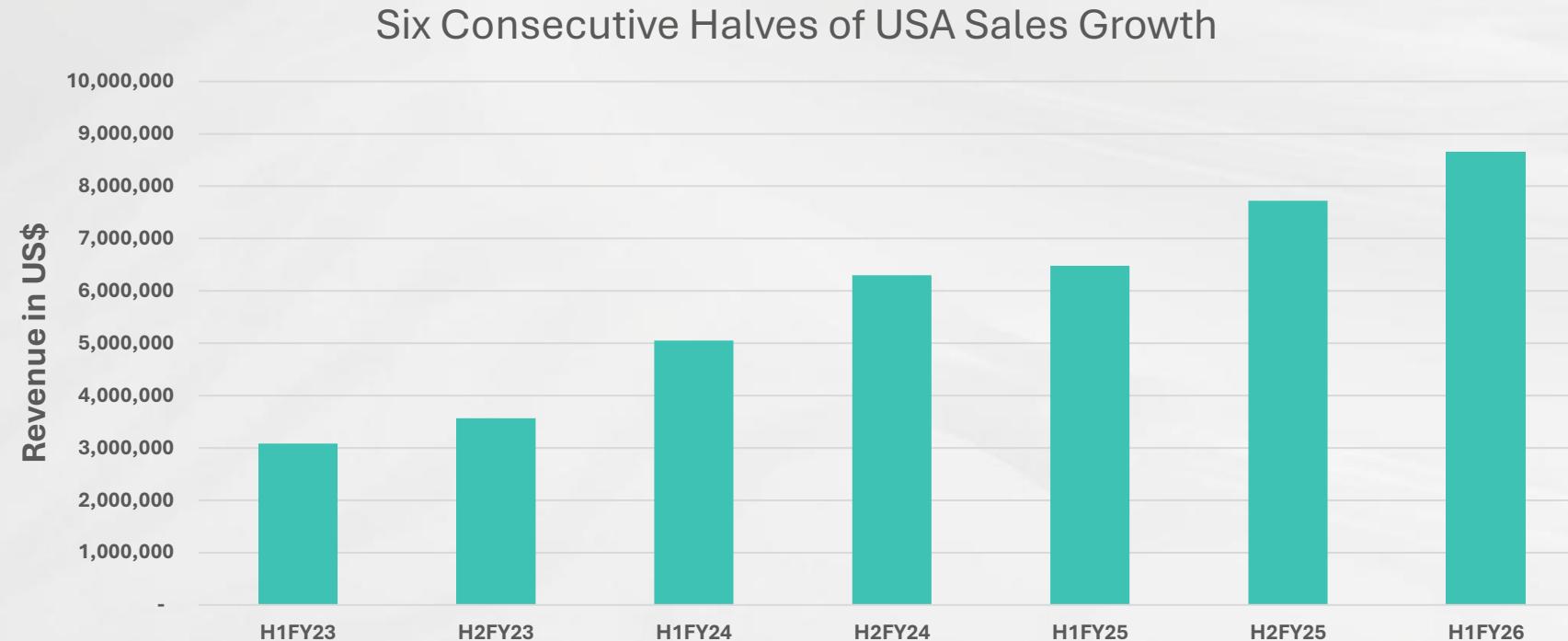
- Group revenue of approximately **US\$21 million** over the last twelve months
- Growth across multiple geographies
- **24% year-on-year growth** versus the prior twelve-month period
- Growth rate approximately three times the estimated industry growth rate of ~8% (Marketscope⁽³⁾)

^[1] Based on unaudited management accounts

^[2] Based on FX rate of A\$1.00 = US\$0.65

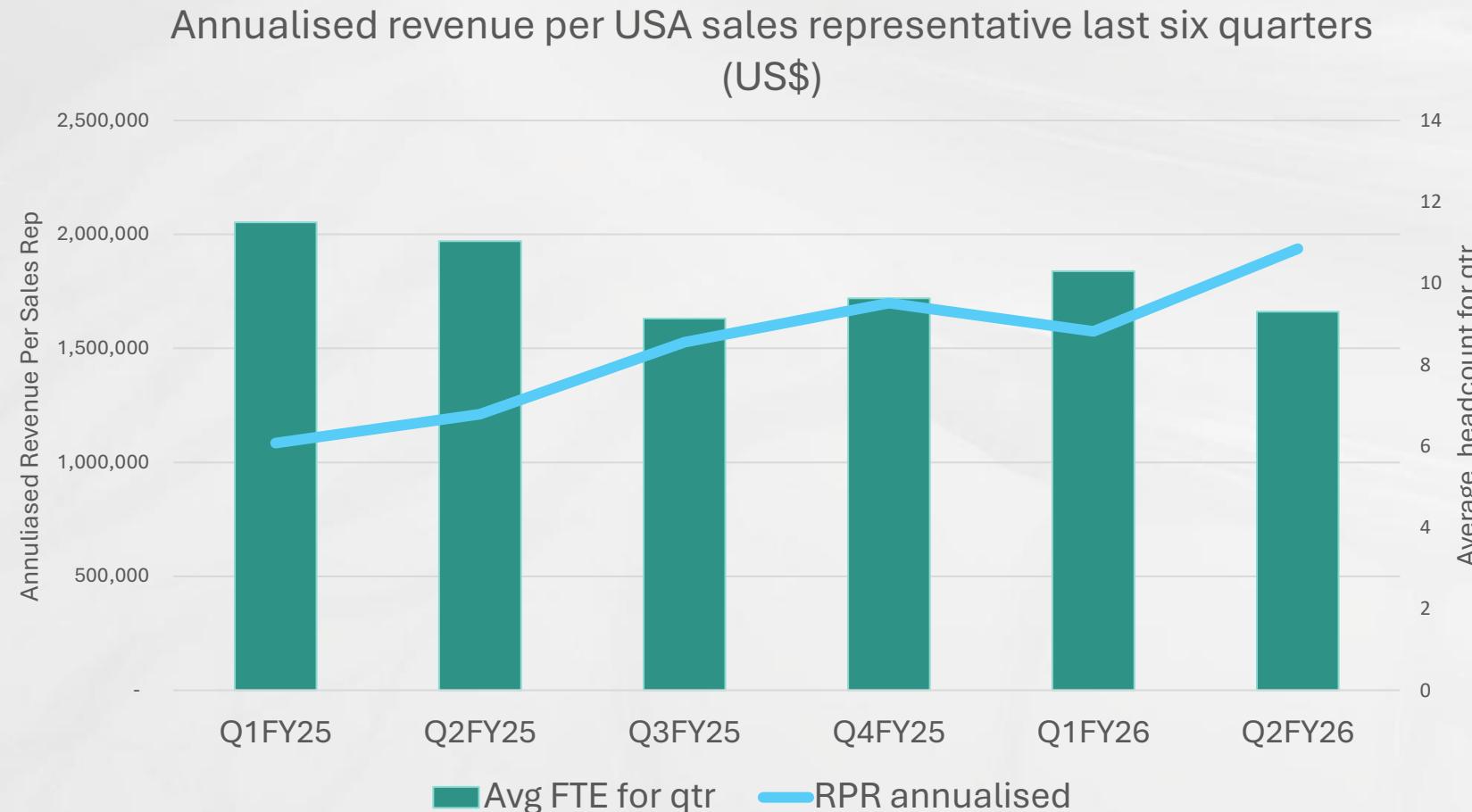
^[2] Marketscope Glaucoma Surgical Devices Report August 2025: 2024 to 2025 growth rate for "Tube shunts, Microstents, Subconjunctival shunts, Canaloplasty, Goniotomy"

USA Sales Growth Summary



- Six consecutive halves of sales growth since the launch of iTrack™ Advance in the USA
- Strong momentum sustained through the six months to 31 December 2025
- Compounded annualised growth rate of approximately 40% over the period
- Reflects increasing surgeon adoption and expanding utilisation across US centres

Productivity of USA Sales Representatives



- Last quarter annualised RPR nearly US\$2 million
- Key driver of the Company's bottom-line operating result

OUS Sales and China Opportunity



Like in USA, Direct sales
Germany = high margin
and control

Significant opportunity in
China following recent
product approval

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In Germany, our team trains and sells directly to surgeons and manages and supports distributor partners in Europe.

In China, the iTrack™ Advance, approved in September, provides a significant growth opportunity.

The number of patients having cataract surgery who have been diagnosed with concurrent glaucoma is expected to increase by 5 times to 4 million per year, and interventional glaucoma therapies will rise.

In the USA, approximately 1 million patients with glaucoma undergo cataract surgery each year, so we expect that, in the long term, the Chinese market will be 4x larger than the USA.

Recap and Close



- ✓ Record Quarterly revenue for December 2025 quarter

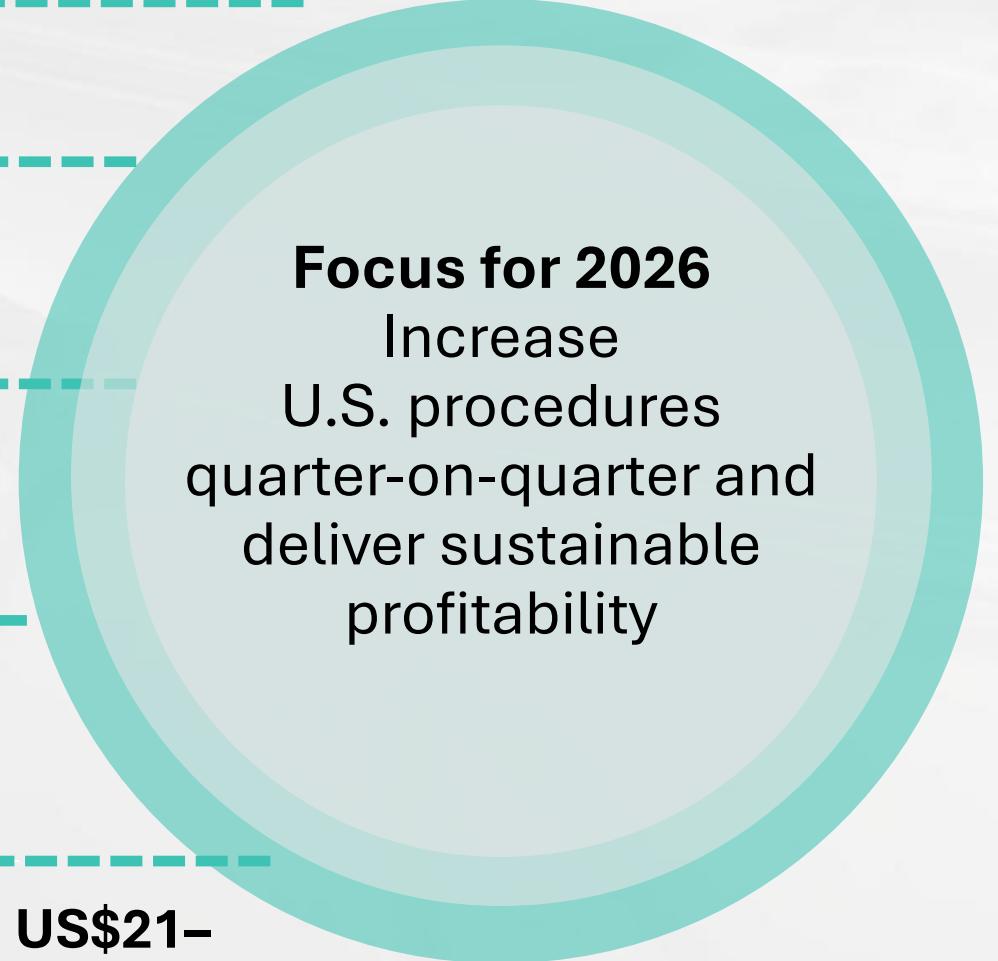
- ✓ Growth driven primarily by USA market

- ✓ Six consecutive halves of USA sales growth at a CAGR of ~40%

- ✓ LTM global sales up 24%, 3x times higher than industry growth rate of ~8%

- ✓ iTrack™ technology used in ~ 180,000 surgical cases globally since launch

- ✓ Remain on track to achieve FY26 sales guidance: US\$21-24M sales (excl China) = *iTrack is on track*



Focus for 2026

- Increase U.S. procedures quarter-on-quarter and deliver sustainable profitability



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